

PX 165

Message

From: Breanne Madigan [REDACTED]@ripple.com]
on behalf of Breanne Madigan <[REDACTED]@ripple.com> [REDACTED]@ripple.com]
Sent: 10/27/2020 7:24:12 AM
To: [REDACTED]@ripple.com]
Subject: Re: [REDACTED]

Great, thanks!

Breanne Madigan
VP, Head Global Institutional Markets
[REDACTED]@ripple.com

On Oct 27, 2020 at 7:28 AM, <[REDACTED]> wrote:

Hey Monica

Just a quick update here, I discussed the following ideas with [REDACTED] today, which all resonated well:

- Supporting XRP yield product (-> [REDACTED] generates yield with lease provided at cost rate and passes on to customers)
- Position XRP as preferred form of collateral for margin trading (-> customer getting a higher leverage when posting XRP as collateral)
- Bolster liquidity (growth) on their [REDACTED] exchange (-> [REDACTED] narrow spreads and deepen liquidity in trading books for XRP)

The Head of Business Development will circle back with his team and we'll then explore the use cases in more detail. The first one would require them the most time (as they offer no yield product atm, just staking for Cardano) and the 2nd and 3rd one could be implemented rather quickly.

Keep you posted on this.

Best, M

On Thu, Oct 8, 2020 at 12:11 AM Monica Long <[REDACTED]@ripple.com> wrote:
Hi [REDACTED]

Thanks for the further ideation! I synced with Brad on this and he's happy for us to move forward exploring options with [REDACTED] I said we'll keep him apprised.

Options 2 and 3 are worth discussing with them (option 1, I think, isn't something we'd want to do), with 3 being the most interesting, as you say.

Please go ahead and reconnect with your counterparts there. You can mention Brad had a great meeting with [REDACTED] and is excited about other opportunities.

Thanks, [REDACTED]!
Monica

On Wed, Sep 30, 2020 at 7:18 AM [REDACTED]@ripple.com> wrote:
Hey Monica

Love that call to look beyond through pink shades !

Besides [REDACTED] their business focuses on retail (13M users) and as such that is where the meat is. They offer a trading platform with wallet functionalities, research and ability to copy-trade others in the community.

A few things that could be done on that retail platform are:

1.) XRP trading promotions

Give away XRP for a promotion such as trading competition, learning about XRP, etc.

Benefits: More customers would trade/purchase XRP

Drawbacks: Fresh supply introduction, legal concerns

2.) XRP instant credit

Providing [REDACTED] with XRP in a segregated wallet they can withdraw from when customers wire FIAT for purchases so as to instantaneously credit the crypto on the account.

Benefits: More customers would trade/purchase XRP, better customer experience for XRP than for other [REDACTED]

Drawbacks: Ripple would carry ACH failure risks and it would be fresh supply introduction

3.) XRP yield product

Ripple provides an XRP lease to [REDACTED] at cost rate (1-2% p.a.) which [REDACTED] can monetize through risk-neutral market trades or lending on at premium and then pass back the achieved yield to XRP holders at eToro who are willing to lock up XRP into such deposit product.

Benefits: Customers are incentivized to buy more and hold

Drawbacks [REDACTED] does not have a yield product out yet, also cannot formalize any deliverables due to legal constraints

I would see 3.) as the most interesting one. We are teeing up something similar with a lender in the market as well. Lmk if you agree and can check whether they would be interested to expand their product in that direction.

Best, M

On Tue, Sep 29, 2020 at 11:10 PM Monica Long <[REDACTED]@ripple.com> wrote:

Thanks [REDACTED] I'm unfamiliar with their range of products/services and vision and roadmap. Looking at their business again, do you see any other collaborative or partnership opportunities? Think freely and creatively. :)

On Mon, Sep 28, 2020 at 11:49 PM [REDACTED]@ripple.com> wrote:
Hey Monica

Yes. We've spoken to [REDACTED] since summer on around 4-5 occasions. A few things we are pursuing:

1.) [REDACTED]

We discussed liquidity support and offered tech support for the launch of [REDACTED] their institutional crypto exchange that was launched most recently.

Open items/next steps: we are awaiting their Head of Biz Dev to reach out to us when timing is right for intro of Market Makers as well as discussing potentially assigning some of our MMs for liquidity support on it.

-> Let me follow up with him this week to see how their progress looks like and if we can activate liq support now.

2.) Marketing

Had a couple of calls with Head Marketing and Comms to see how we can collaborate. On a more general level, we offered to provide content around XRP whenever it is of value to them. We have provided a lot of content for an XRP dedicated page on their website already and also help them manage inbounds when Flare Networks (FXRP) was announced.

Open items/next steps: We have pre-discussed a research piece about XRP for which I am awaiting one of their ghostwriters to reach out.

I keep you posted on those and of course happy to discuss other ideas.

On Tue, Sep 29, 2020 at 1:08 AM Monica Long <[REDACTED]@ripple.com> wrote:
Hi [REDACTED]

Have you managed the relationship with [REDACTED] What are your thoughts on collaborative opportunities with them?

Brad recently caught up with their CEO and is eager to propose an opportunity back to him as follow up. Happy to discuss ideas live if easier.

Thanks!
Monica

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